

Stock Markets: New Market
imposes stricter rules

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Venture Capital: Kozmo.com
lines up additional funding

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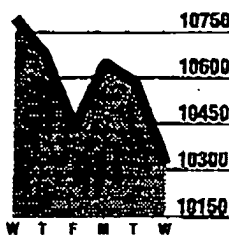
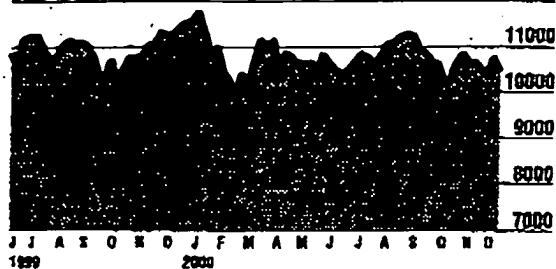
MOI Exhibit A & NY

MARKETS DIARY

12/20/00

STOCKS Dow Jones Industrial Average

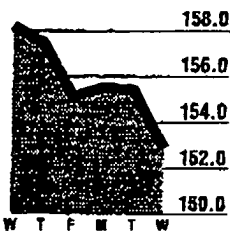
10318.93 -265.44



INDEX	CLOSE	NET CHG	PCT CHG	12-MO HIGH	12-MO LOW	12-MO CHG	%	FROM 12/31	%
DJIA	10318.93	-265.44	-2.51	11722.98	9798.03	-884.57	-7.90	-1178.19	-10.25
DJ US Total Market	10215.16	-10.61	-3.50	384.71	292.16	-41.32	-12.39	-49.41	-14.46
S&P 500	1284.74	-40.86	-3.13	1527.46	1284.74	-171.29	-11.93	-204.51	-13.92
Nasdaq Comp.	2332.78	-178.93	-7.12	5048.62	2332.78	-1604.52	-40.75	-1736.53	-42.67
Russell 2000	443.80	-14.98	-3.27	606.12	443.80	-34.14	-7.14	-60.95	-12.08

INT'L STOCKS DJ World Stock Index (excl. U.S.)

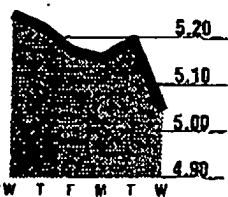
152.86 -2.51



INDEX	CLOSE	NET CHG	PCT CHG	12-MO HIGH	12-MO LOW	12-MO CHG	%	FROM 12/31	%
DJ World (ex. U.S.)	152.86	-2.51	-1.62	195.28	151.36	-29.60	-16.22	-37.03	-19.50
MSCI EAFE (excl. U.S.)	1448.25	-18.75	-1.28	1774.13	1424.07	-248.88	-14.65	-311.79	-17.71
London (FT 100)	6176.7	-118.3	-1.88	6830.2	5994.6	-551.9	-8.20	-753.5	-10.87
Tokyo (Nikkei 225)	13914.43	-217.94	-1.54	20833.21	13914.43	-4547.50	-24.63	-5019.91	-26.51
Frankfurt (DAX)	6248.78	-230.52	-3.56	8064.97	6248.78	-243.77	-3.75	-709.38	-10.19
Paris (CAC-40)	5766.20	-192.56	-3.23	6922.33	5450.11	-145.01	-2.58	-192.02	-3.22

BONDS 10-Year Treasury Note Yield (4 p.m.)

5.047% -0.149



INDEX	WED	WED YIELD	TUE	TUE YIELD	12-MO HIGH	12-MO LOW	YTD %CHG
Lehman Brothers Long T-Bond	9530.51	5.50%	9490.16	5.59%	9530.51	7817.09	+20.57
DJ 20 Bond (Price Return)	96.78	8.11	96.73	8.10	97.70	93.23	-0.40
Merrill Lynch Mortgage	980.28	6.81	957.47	6.88	960.26	855.53	+11.14
Dowd Pymco Investment	103.00	3.41	103.05	3.41	103.06	91.04	+11.86

Stocks Are Hea

Nasdaq Index Falls 7%,
Leaving It 54% Below
High Point in March

WEDNESDAY'S MARKETS

By GREGORY ZUCKERMAN
And GREG IP

Staff Reporters of THE WALL STREET JOURNAL

Stocks took another wrenching fall yesterday, virtually ensuring that the most spectacular bull market in stocks this century has given way to what will likely end up as one of the worst years in a generation.

Yesterday, the nine-month sell-off in technology stocks accelerated, sending the Nasdaq Composite Index on its latest historic slide, amid trading volume that neared record levels. The index, packed with tech stocks, slid more than 7%, the seventh-worst one-day percentage loss since Nasdaq's founding in 1971.

The tech-stock plummet continued a pull-back for the Nasdaq index—interspersed with fleeting rallies—that began after the index hit a record 5048.62 in March. The index, after yesterday's 178.93-point loss, now stands at 2332.78, its lowest level since March 1999.

The Nasdaq index is now 54% below the high point in March and 43% lower for the year, a capitulation that has some veteran investors turning to some of the stock market's worst periods for comparisons, including the Oct. 19, 1987, stock-market crash.

"It's not like October 1987, which happened all at once, but this isn't just a bear market, it's a crash for the Nasdaq, there's no other term," said money manager Scott Black, president of Delphi Management Inc. in Boston. "There's panic selling and I think there will be more bloodletting."

The overall stock market hasn't been pounded nearly as much as Nasdaq; still, the Dow Jones Industrial Average fell 2.51%, or 265.44 points, to 10318.93, a move that might have been noteworthy were it

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Sources: WSJ Ma

not for Nasda

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Credit Crunch Starts